

FISCAL NOTE

SB 698 - HB 1283

February 19, 2003

SUMMARY OF BILL: Requires the purchaser of real estate to obtain a wood destroying insect infestation report prepared for such real property before purchasing such property. A purchaser of real property who fails to obtain such insect infestation report waives all claims against the seller for damage prior to the purchase of the property due to wood destroying insects. The warranty of the accuracy of a wood destroying insect report shall expire 90 days after the report is prepared.

ESTIMATED FISCAL IMPACT:

MINIMAL

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director